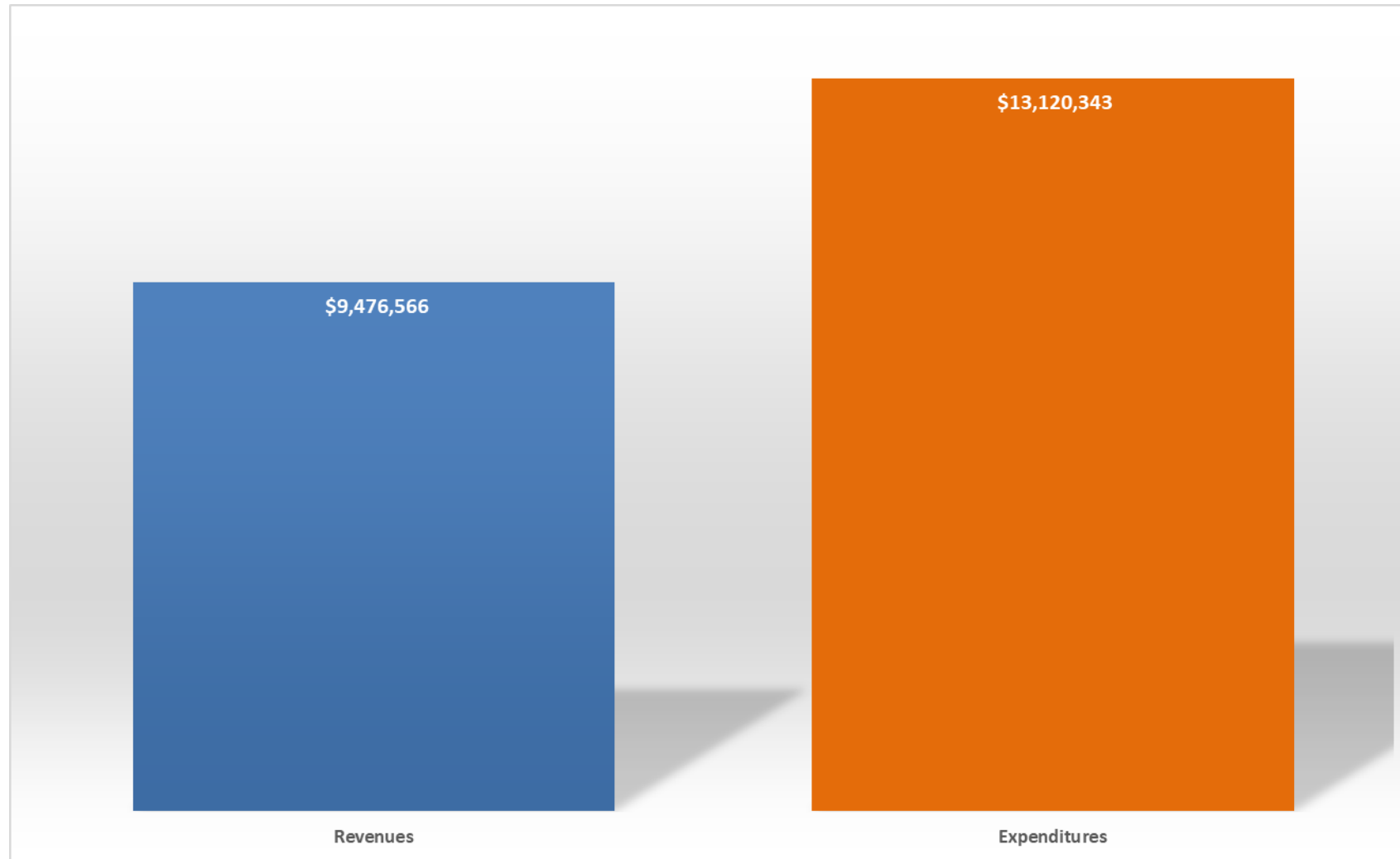




**FY2021 FIRST QUARTER  
FINANCIAL REPORT  
(UNAUDITED)**

# General Fund Revenues & Expenditures

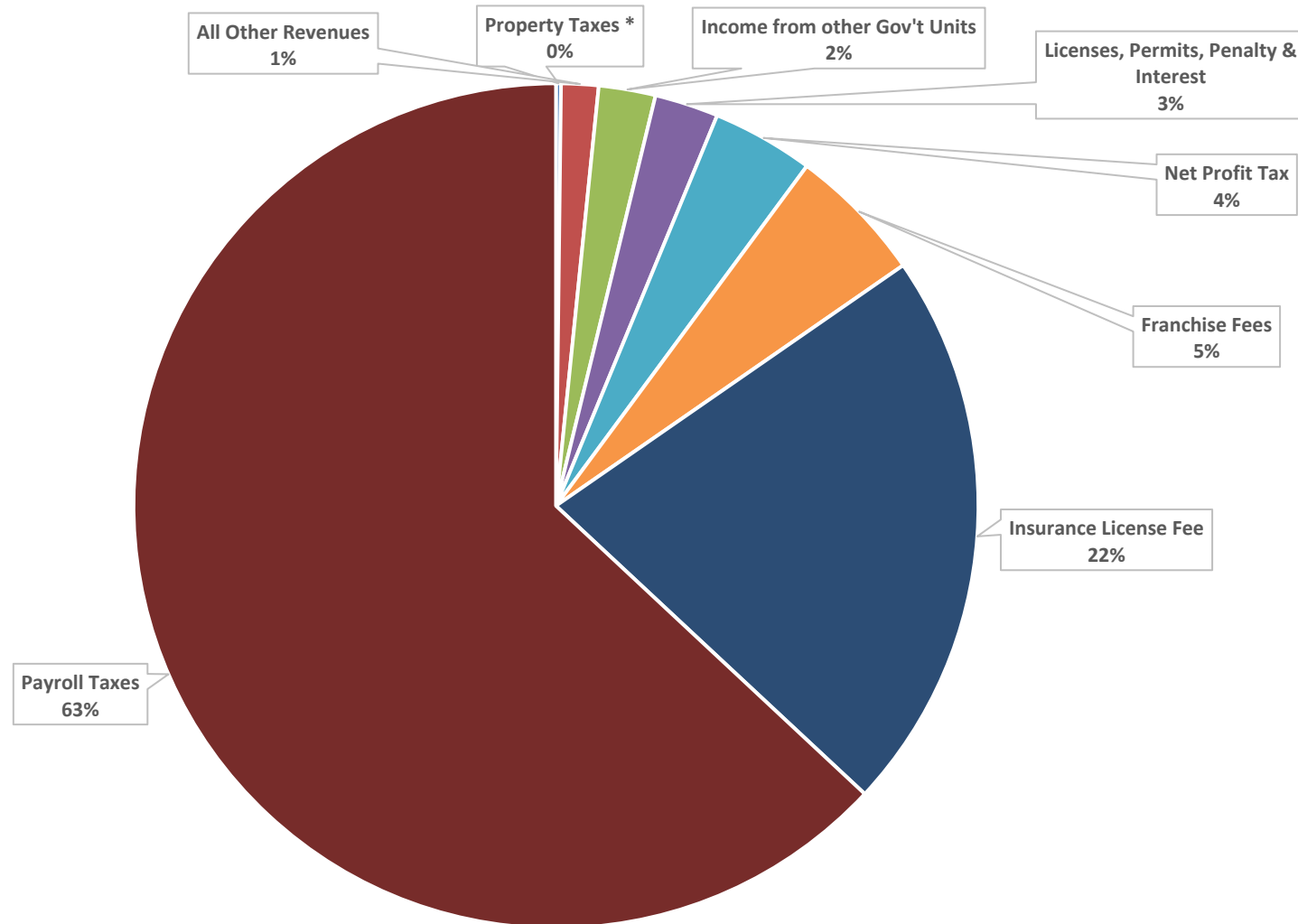


# 2021 General Fund Revenues

## 1<sup>st</sup> Quarter Benchmark – 25%

	FY 2020	9/30/2019		FY 2021	9/30/2020		
	Budget Amount	Actual	Variance	Budget Amount	Actual	Variance	Comments
<b>Revenue &amp; Sources</b>							
By: Account Group							
Property Taxes*	7,781,580	1,553,787	20%	8,015,027	18,119	0%	Property Tax Due date postponed to 10/31/2020
Franchise Fees	2,340,000	452,167	19%	2,340,000	495,900	21%	
Net Profit Tax	3,724,182	226,461	6%	3,677,630	368,711	10%	
Payroll Taxes	27,406,240	5,960,743	22%	26,563,662	5,975,123	22%	
Insurance License Fee	7,605,520	2,035,347	27%	7,510,451	2,046,098	27%	
Net Court Revenue	32,240	13,864	43%	32,885	6,704	20%	
Licenses, Permits, Penalty & Interest	2,052,092	282,504	14%	2,059,652	231,409	11%	Waiver of fees associated with COVID
Waste Fees - Transfer Station	126,000	22,942	18%	126,000	-	0%	Moved to Waste Fund
Rental	942,691	30,113	3%	307,840	419	0%	Shelter Rental Refunds
Transfer from other Funds	2,245,255	229,484	10%	2,852,294	16,587	1%	
Income from other Gov't Units	1,170,880	245,769	21%	1,859,200	205,911	11%	
All Other Revenues	3,028,320	115,418	4%	627,291	111,585	18%	
<b>Total - Revenue &amp; Sources</b>	<b>58,455,000</b>	<b>11,168,600</b>	<b>19%</b>	<b>55,971,932</b>	<b>9,476,566</b>	<b>17%</b>	
<b>General Fund Reserves Utilized</b>	<b>-</b>	<b>-</b>	<b>0%</b>	<b>1,730,369</b>	<b>-</b>		
<b>Total General Fund and Reserves</b>	<b>58,455,000</b>	<b>11,168,600</b>	<b>19%</b>	<b>57,702,301</b>	<b>9,476,566</b>	<b>16%</b>	

# 2021 General Fund Revenues YTD

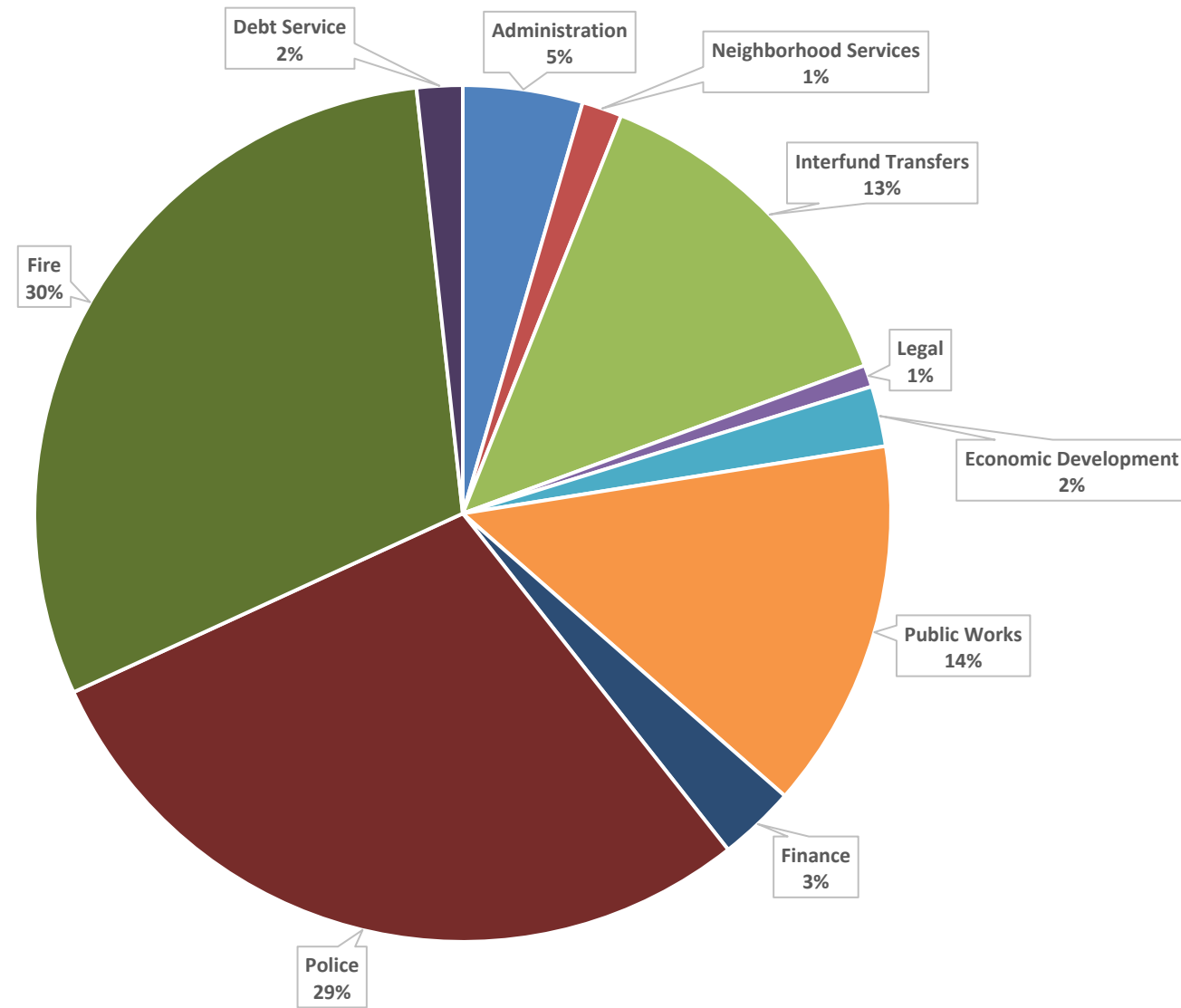


# 2021 General Fund Expenditures

## 1<sup>st</sup> Quarter Benchmark – 25%

	FY 2020	9/30/2019		FY 2021	9/30/2020		
	Budget Amount	Actual	Variance	Budget Amount	Actual	Variance	Comments
<b>Expenditures &amp; Uses</b>							
By: Department Group							
City Manager	1,658,412	253,267	15%	1,540,977	310,138	20%	
Mayor & City Commissioners	237,893	52,851	22%	252,862	52,137	21%	
Human Resources	545,107	124,620	23%	552,612	127,893	23%	
Information & Technology	391,014	93,396	24%	483,416	76,596	16%	
Legal	589,928	133,158	23%	612,917	108,239	18%	
City Clerk	133,868	28,110	21%	202,114	26,160	13%	
Economic Development	1,072,521	249,095	23%	1,204,875	298,528	25%	
Neighborhood Services	356,966	104,149	29%	463,030	70,346	15%	
Code Enforcement	434,098	73,027	17%	496,888	67,465	14%	
Solid Waste	262,511	-	0%	-	-	0%	Moved to Waste Fund
Recreation	478,564	77,134	16%	617,284	60,284	10%	
Public Works	8,238,508	1,595,914	19%	8,760,864	1,833,543	21%	
Finance	1,935,816	436,608	23%	2,039,047	381,211	19%	
Police	15,810,062	3,826,124	24%	16,657,561	3,776,992	23%	
Fire	15,684,889	3,810,064	24%	15,910,274	3,951,841	25%	
Debt Service	4,386,506	866,104	20%	4,325,202	226,970	5%	
Legacy Pension Contributions	584,000	-	0%	584,000	200,000	34%	Contribution to legacy pensions
Interfund Transfers	5,654,337	2,186,908	39%	2,998,379	1,552,000	52%	TIF transfer
<b>Total - Expenditures &amp; Uses</b>	<b>58,455,000</b>	<b>13,910,529</b>	<b>24%</b>	<b>57,702,301</b>	<b>13,120,343</b>	<b>23%</b>	

# 2021 General Fund Expenditures YTD

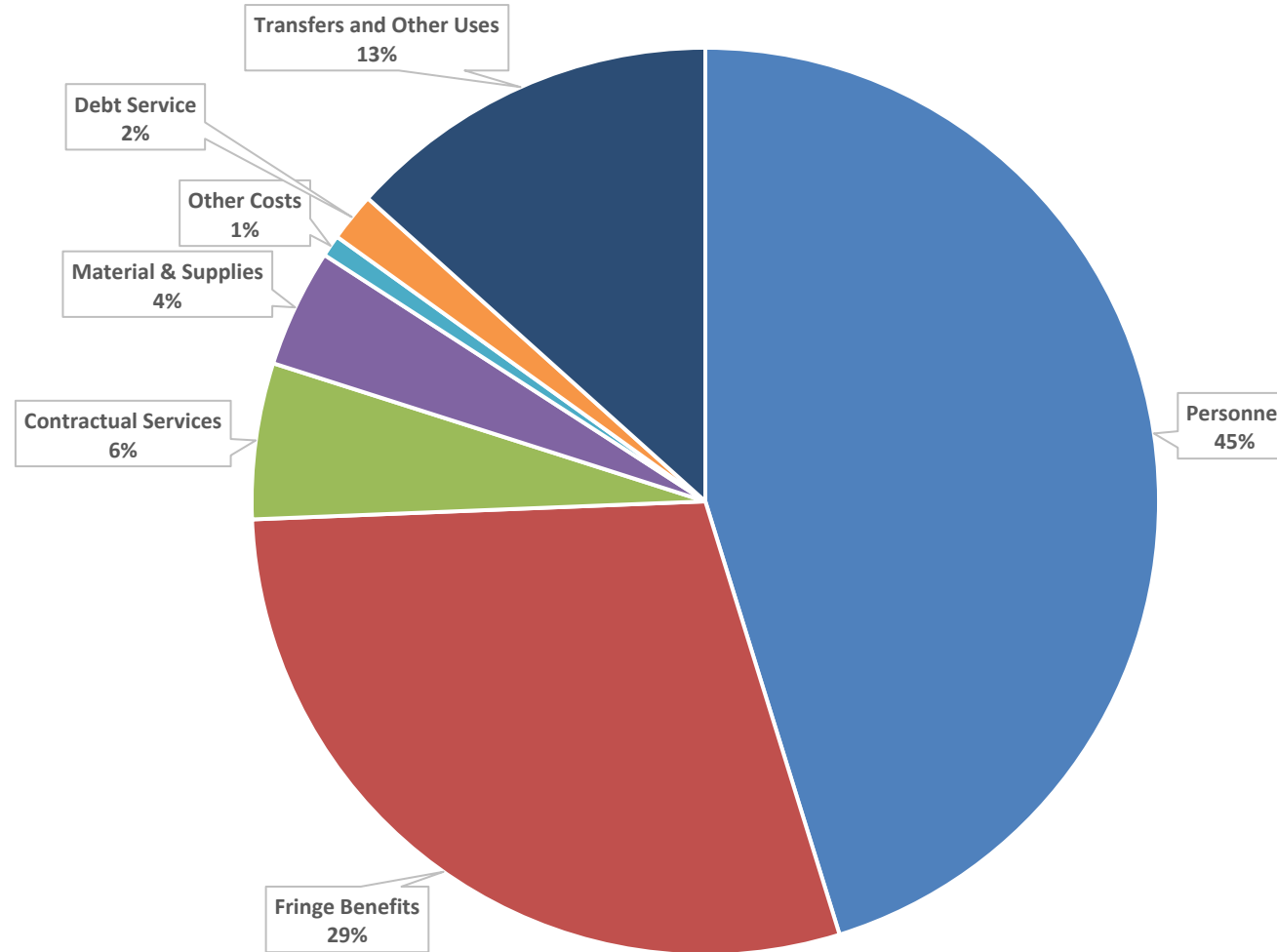


# 2021 General Fund Expenditures By Group Type

## 1<sup>st</sup> Quarter Benchmark – 25%

	FY 2020	9/30/2019		FY 2021	9/30/2020		
	Budget Amount	Actual	Variance	Budget Amount	Actual	Variance	Comments
<b>Expenditures &amp; Uses</b>							
By: Account Group							
Personnel	25,603,183	5,835,655	23%	25,901,438	5,932,676	23%	
Fringe Benefits	14,678,622	3,736,536	25%	15,732,629	3,824,459	24%	
Contractual Services	4,921,896	987,983	20%	5,166,414	729,151	14%	
Material & Supplies	2,379,903	283,769	12%	2,603,675	553,105	21%	
Other Costs	174,614	12,476	7%	382,564	101,983	27%	ED incentive transfer (\$75,000)
Capital Outlay	71,939	1,100	2%	8,000	-	0%	
Debt Service	4,386,506	866,104	20%	4,325,202	226,970	5%	
Transfers and Other Uses	6,238,337	2,186,908	35%	3,582,379	1,752,000	49%	Interfund Transfers & Legacy Pension contributions
<b>Total - Expenditures &amp; Uses</b>	<b>58,455,000</b>	<b>13,910,529</b>	<b>24%</b>	<b>57,702,301</b>	<b>13,120,343</b>	<b>23%</b>	

# 2021 General Fund Expenditures By Group Type YTD





# 2021 All Other Funds Revenue

		Revenues	Revenues		
		FY 2021	9/30/2020		
		Budget Amount	Actual	Variance	Comments
Description					
By: Fund Type					
0003	FEDERAL & STATE GRANTS	12,050,070	25,019	0%	
0004	COMMUN. DVLPMT BLCK GRANT	3,869,714	93,348	2%	
0007	LEAD PROGRAM	1,319,519	-	0%	
0008	HOME PROGRAM	1,479,598	152,885	10%	
0010	KENTUCKY CAREER CENTER	887,832	106,946	12%	
0014	CAPITAL IMPROVEMENT FUND	2,385,973	-	0%	
0015	POLICE FORFEITURE-JUSTICE	425,000	16,643	4%	
0018	HOUSING VOUCHER PROGRAM	6,675,656	1,564,220	23%	
0019	INFRASTRUCTURE	1,300,000	-	0%	
0021	ECONOMIC DEV	1,051,000	643,991	61%	
0023	TIF DISTRICT	3,906,627	1,050,000	27%	
0024	FETFAO	1,965,239	-	0%	
0025	WASTE	2,728,000	17,457	1%	
0028	AMBULANCE FUND	1,500,000	405,658	27%	
0029	LIABILITY SELF INSURANCE	949,300	-	0%	
0039	MEDICAL SELF INSURANCE	5,250,000	1,754,138	33%	
0040	DEVOU PARK MAINTENANCE	549,725	81,532	15%	
0041	COVINGTON PARKING AUTHORITY	1,479,312	331,679	22%	
0042	PUBLIC WORKS FACILITY CONSTRU	8,000,000	2,000,000	25%	
0043	IRS SITE CONSTRUCTION FUND	30,000,000	-	0%	
0045	DEVOU PARK MASTER PLAN	700,669	-	0%	
0077	POLICE AND FIRE SUPP PAY	1,317,635	96,285	7%	
0091	CITY EMPLOYEE RETIREMENT	412,000	207,483	50%	
0092	POLICE AND FIRE PENSION	1,240,000	-	0%	
Total - Fund Type		91,442,869	8,547,284	9%	

# 2021 All Other Funds Expenditures

		Expenses	Expenses	
		FY 2021	9/30/2020	
		Budget Amount	Actual	Variance
Description				
By: Fund Type				
0003	FEDERAL & STATE GRANTS	12,050,070	820,958	7%
0004	COMMUN. DVLPMT BLCK GRANT	3,869,714	170,422	4%
0007	LEAD PROGRAM	1,319,519	2,719	0%
0008	HOME PROGRAM	1,479,598	208,542	14%
0010	KENTUCKY CAREER CENTER	887,832	15,155	2%
0014	CAPITAL IMPROVEMENT FUND	2,385,973	206,862	9%
0015	POLICE FORFEITURE-JUSTICE	425,000	20,859	5%
0018	HOUSING VOUCHER PROGRAM	6,675,656	1,574,983	24%
0019	INFRASTRUCTURE	1,300,000	27,379	2%
0021	ECONOMIC DEV	1,051,000	22,000	2%
0023	TIF DISTRICT	3,906,627	20,148	1%
0024	FETFAO	1,965,239	295,024	15%
0025	WASTE	2,728,000	241,319	9%
0028	AMBULANCE FUND	1,500,000	25,029	2%
0029	LIABILITY SELF INSURANCE	949,300	238,145	25%
0039	MEDICAL SELF INSURANCE	5,250,000	1,137,043	22%
0040	DEVOU PARK MAINTENANCE	549,725	-	0%
0041	COVINGTON PARKING AUTHORITY	1,479,312	144,213	10%
0042	PUBLIC WORKS FACILITY CONSTRU	8,000,000	2,886,822	36% 1730 Russell purchase
0043	IRS SITE CONSTRUCTION FUND	30,000,000	18,567,467	62% IRS Site purchase
0045	DEVOU PARK MASTER PLAN	700,669	1,500	0%
0077	POLICE AND FIRE SUPP PAY	1,317,635	310,211	24%
0091	CITY EMPLOYEE RETIREMENT	412,000	101,997	25%
0092	POLICE AND FIRE PENSION	1,240,000	300,373	24%
Total - Fund Type		91,442,869	27,339,168	30%